

NOTICE OF BUDGET HEARING

A meeting of the Elgin City Council Governing Body will be held on June 9, 19 81
 at 7:00 p.m. at City Hall. The purpose of this meeting is to discuss the budget

for the fiscal year beginning July 1, 19 81 as approved by the City of Elgin
Municipal Corporation

Budget Committee. A summary of the budget is presented below. A copy of the budget may be inspected or obtained free of charge at City Hall between the hours of 8:30 and 5:00.

The budget was prepared on a basis of accounting ☒ consistent ☐ not consistent with the basis of accounting used during the preceding year. Major changes, if any, and their effect on the budget, are explained below.

Union Elgin 5-22-81 Russell Hug
(County) (City) (Date) (Chairperson of Governing Body)

FINANCIAL SUMMARY

		ADOPTED BUDGET This Year 19 <u>80-81</u>	APPROVED BUDGET Next Year 19 <u>81-82</u>
ANTICIPATED REQUIREMENTS	Total Personal Services	203131	190421
	Total Materials and Services	205190	152992
	Total Capital Outlay	1750	34400
	Total All Other Expenditures and Requirements	410071	377813
	TOTAL ANTICIPATED REQUIREMENTS		
ANTICIPATED REVENUES	Total Revenues Except Property Taxes	338655	273519
	Total Property Taxes Required to Balance Budget	71416	104294
	TOTAL ANTICIPATED REVENUES	410071	377813
ANTICIPATED TAX LEVY	Total Property Taxes Required to Balance Budget	71416	104294
	Plus: Estimated Property Taxes Not to Be Received	3580	5489
	TOTAL PROPERTY TAX LEVY	74996	109783
TAX LEVIES PARTIALLY FUNDED BY STATE OF OREGON	Levy Within Tax Base	39350	109783
	One-Year Special Levy Outside Tax Base	35646	
	Serial Levies		
	TOTAL PROPERTY TAX TO BE PARTIALLY FUNDED BY STATE OF OREGON	74996	109783
TAX LEVIES TOTALLY FUNDED BY LOCAL TAXPAYERS	One-Year Special Levy Outside Tax Base		
	Serial Levies		
	Levy for Payment of Bonded Debt	38515	65427
	TOTAL PROPERTY TAX TO BE TOTALLY FUNDED BY LOCAL TAXPAYERS	38515	65427

STATEMENT OF INDEBTEDNESS

DEBT OUTSTANDING		DEBT AUTHORIZED, NOT INCURRED	
☐ NONE	☒ AS SUMMARIZED BELOW	☐ NONE	☐ AS SUMMARIZED BELOW

PUBLISH TABLE BELOW ONLY IF COMPLETED

TYPE OF DEBT	DEBT OUTSTANDING		DEBT AUTHORIZED, NOT INCURRED	
	This Year as of July 1	Next Year as of July 1	This Year as of July 1	Next Year as of July 1
Bonds	806692	771196		
Interest-Bearing Warrants				
Short-Term Note				
(other)				
TOTAL INDEBTEDNESS	806692	771196		